

What is claimed is:

1 1. A financial product of a first fund that is traded on a  
2 trading marketplace in a first country, and registered in the  
3 first country, the first fund comprising the characteristics of:  
4 being based on an index of securities that are traded in a  
5 second, different country, being arbitragable with a second fund  
6 based on the index and which is registered in the second  
7 different country, and with the first fund having a creation unit  
8 basis that is substantially the same basis as a creation unit  
9 basis for the second fund.

1 2. The financial product of claim 1 wherein the first fund is a  
2 first index-tracking fund, issuing tracking fund shares that are  
3 traded in the marketplace in the first country.

1 3. The financial product of claim 1 wherein the marketplace is  
2 an exchange, an electronic market, over-the-counter marketplace,  
3 an electronic communications network (ECN), or other securities  
4 trading marketplace.

1 4. The financial product of claim 1 wherein the first tracking  
2 fund and the second tracking fund each track the same index.

1 5. The financial product of claim 1 wherein the first tracking  
2 fund and the second tracking fund are designed to track or  
3 outperform the price and yield performance of the index.

1 6. The financial product of claim 1 wherein the first index  
2 tracking fund can be traded on marketplaces in the first country

3 or on marketplaces in other countries, other than marketplaces in  
4 the second country.

1 7. The financial product of claim 1 wherein the first tracking  
2 fund shares are not fungible with second tracking fund shares at  
3 the share level.

1 8. The financial product of claim 1 wherein the first tracking  
2 fund is designed to permit arbitrage of the first tracking fund  
3 with the second tracking fund.

1 9. The financial product of claim 1 wherein the composition of  
2 the creation unit is based on the index and is adjusted as  
3 determined by an agent such as an index receipt agent, trustee,  
4 administrator, or other entity designated to perform that  
5 function.

1 10. The financial product of claim 1 wherein there exists a  
2 known numerical relationship or ratio between the share  
3 aggregation size of a creation unit of the first tracking fund  
4 and the share aggregation size of a creation unit of the second  
5 tracking fund.

1 11. A first tracking fund having fund shares that are traded on  
2 a first marketplace, comprising the characteristics of:  
3 being based on an index of securities in a second country  
4 that are registered in the second country, with the first fund  
5 structured with the creation unit having a basis that is  
6 substantially the same basis as the creation unit basis for the  
7 second fund and where calculation of the net asset value of the

8 first fund occurs essentially or exactly the same time that  
9 second country fund has its NAV calculated.

1 12. The financial product of claim 11 wherein the marketplace is  
2 an exchange, an electronic market, over-the-counter marketplace,  
3 an electronic communications network (ECN), or other securities  
4 trading marketplace.

1 13. The financial product of claim 11 wherein the first tracking  
2 fund and the second tracking fund each track the same index.

1 14. The financial product of claim 11 wherein the first index  
2 tracking fund can be traded on marketplaces in the first country  
3 or on marketplaces in other countries, other than marketplaces in  
4 the second country.

1 15. The financial product of claim 11 wherein the first tracking  
2 fund is designed to permit arbitrage of the first tracking fund  
3 with the second tracking fund, and there exists a known numerical  
4 relationship or ratio between the share aggregation size of a  
5 creation unit of the first tracking fund and the share  
6 aggregation size of a creation unit of the second tracking fund.

1 16. A method of producing a financial product that is traded on  
2 a first marketplace, comprising the characteristics of:  
3 providing a creation unit having a basis that is  
4 substantially the same basis as the creation unit basis for a  
5 second fund that is traded on a second marketplace in a different  
6 country as the first fund.

1 17. A method of producing a financial product that is traded on  
2 a first marketplace, comprising the characteristics of:

3 calculating the net asset value of the first fund at  
4 essentially or exactly the same time that the net asset value of  
5 a second country fund has its net asset value calculated.

1 18. A method of administering a first fund that issues a first  
2 fund shares, comprises:

3 providing the first tracking fund based on a creation unit,  
4 the creation unit having a basis that is substantially the same  
5 basis as a creation unit basis for a second tracking fund that is  
6 traded on a second marketplace in a different country than the  
7 first fund;

8 calculating the net asset value of the first fund at  
9 essentially or exactly the same time that the net asset value of  
10 the second country fund has its net asset value calculated to  
11 make the first fund arbitragable with the second fund.

1 19. The method of claim 18 further comprising:

2 trading the first fund on a marketplace.

1 20. The method of claim 18 wherein the marketplace is an  
2 exchange, an electronic market, over-the-counter marketplace, an  
3 electronic communications network (ECN), or other securities  
4 trading marketplace.

1 21. The method of claim 11 wherein the first tracking fund and  
2 the second tracking fund each track the same index.

1 22. The method of claim 18 wherein trading of the first fund  
2 shares can occur in marketplaces in the first country or  
3 marketplaces in other countries, other than marketplaces in the  
4 second country.

1 23. The financial product of claim 18 wherein making the first  
2 fund arbitrageable with the second fund further comprises:  
3 providing a known numerical relationship or ratio between  
4 the share aggregation size of a creation unit of the first  
5 tracking fund and the share aggregation size of a creation unit  
6 of the second tracking fund.